



ORCHID SECURITIES LIMITED

Registered Office: : 36 A, Bentinck Street, Kolkata - 700 069. Ph. : 4004-8757 Fax : 033-4004-8757

Corporate Office Address: C-222, GIDC, Makarpura Industrial Estate, Vadodara - 390010.

Mobile No: +91 7574895589, **Email :** orchidsecurities_ltd@yahoo.co.in **Website :** www.orchidsecuritiesltd.com

CIN : L18209WB1994PLC062173

Ref: OSL/MSEI/2020/

Date: 30-07-2020

To,
Head-Listing & Compliance
Metropolitan Stock Exchange of India Ltd (MSEI)
Vibgyog Towers, 4th Floor,
Plot No C 62, G- Block,
Opp. Trident Hotel,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 098

Subject: Standalone Audited financial results for the quarter and year ended 31st March, 2020 along with the Unmodified Auditors Report and Declaration pursuant to Regulation 33(3) (d) of the SEBI (LODR) Regulation 2015

Dear Sir/Madam,

The Board of Directors of the Company in its meeting held on **Thursday 30th July, 2020** has considered and taken on record:

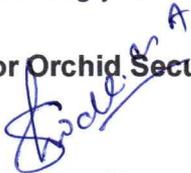
Approved the Standalone Audited Financial Result for the quarter and year ended 31st March, 2020 along with Unmodified Auditor Report and Declaration pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015.

The meeting of the Board of Directors commenced at 02:30 P.M. and concluded at 04:30 P.M.

Kindly take the same on record

Thanking you.

For Orchid Securities Limited


Grishma Shewale
Company Secretary and Compliance Officer.



ORCHID SECURITIES LIMITED
REGD. OFFICE : 36A, BENTINCK STREET, KOLKATA - 700 069
Audited Financial Results for the Quarter and Year ended 31st March, 2020
CIN : L18209WB1994PLC062173

(` In Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	Audited	Unaudited	Audited	Audited	Audited
1 Revenue From Operations					
(a) Interest Income	1.12	0.70	1.02	3.46	4.65
(b) Dividend Income	0.56	0.30	0.08	1.63	1.41
(c) Net Gain on Fair Value Changes	0.40	-	-	8.70	8.18
Total Revenue From Operations	2.08	1.00	1.10	13.79	14.24
2 Other Income	0.01	-	0.10	0.01	0.10
3 Total Income (1+2)	2.09	1.00	1.20	13.80	14.34
4 Expenses					
(a) Finance Costs	-	-	-	-	-
(b) Impairment on Financial Instruments (Net)	0.17	-	(0.02)	0.17	(0.02)
(c) Net Loss on Fair Value Changes	-	14.19	3.02	-	-
(d) Employees Benefits Expenses	4.93	2.30	2.90	11.25	10.49
(e) Depreciation, Amortisation and Impairment	1.79	0.18	1.77	2.33	2.33
(f) Other Expenses	3.60	1.87	1.86	12.02	8.18
Total Expenses	10.49	18.54	9.54	25.77	20.98
5 Profit/(Loss) before exceptional items and tax (3-4)	(8.40)	(17.54)	(8.34)	(11.97)	(6.64)
6 Exceptional Items	-	-	-	-	-
7 Profit/(Loss) before tax (5-6)	(8.40)	(17.54)	(8.34)	(11.97)	(6.64)
8 Tax Expense	0.78	-	-	0.78	-
9 Profit/(Loss) for the period (7-8)	(9.17)	(17.54)	(8.34)	(12.75)	(6.64)
10 Other Comprehensive Income	-	-	-	-	-
11 Total Comprehensive Income for the period (9+10) [Comprising Profit/(Loss) and Other Comprehensive Income for the period]	(9.17)	(17.54)	(8.34)	(12.75)	(6.64)
12 Paid-up equity share capital (Face Value of ` 10/- each)	300.01	300.01	300.01	300.01	300.01
13 Reserve excluding Revaluation Reserves	-	-	-	(93.40)	(80.65)
14 Earning per shares (EPS)					
Basic and diluted (in Rs.) (*Not annualised)	*(0.31)	*(0.58)	*(0.28)	*(0.42)	*(0.22)

- The aforesaid audited financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 30th July, 2020.
- The Company has adopted Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, from 1st April, 2019 and the effective date of such transition is 1st April, 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ("RBI") (collectively referred to as "the Previous Indian GAAP"). The figures have been presented in accordance with the format prescribed for financial statements for a Non-Banking Finance Company (NBFC) whose financial statements are drawn up in compliance of the Companies (Indian Accounting Standards) Rules, 2015, in Division III of Notification No. GSR 1022 (E) dated 11th October, 2018, issued by the Ministry of Corporate Affairs, Government of India.
- Reconciliation of results between previous Indian GAAP and Ind AS are as follows:-

(` In Lakhs)

Particulars	Quarter ended 31st Mar, 2019	Year ended 31st Mar, 2019
Net Profit/ (Loss) as per the previous Indian GAAP (published)	(1.00)	(6.64)
Gain/(Loss) on fair valuation of equity shares shown as Stock-in-trade under previous Indian GAAP	(7.34)	-
Net Profit/ (Loss) as per Ind AS	(8.34)	(6.64)
Other Comprehensive Income	-	-
Total Comprehensive Income as per Ind AS	(8.34)	(6.64)

- Reconciliation of equity between previous Indian GAAP and Ind AS is as follows:-

(` In Lakhs)

Particulars	As at 31st Mar, 2019
Equity as reported under previous Indian GAAP	219.36
Remeasurements on transition to Ind AS	-
Equity as reported under Ind AS	219.36

- Income on Non-performing Assets have not been accounted for as per Prudential Norms issued by Reserve Bank of India.
- There are no qualification in the Audit Report issued by the Auditor
- In accordance with the provisions of Ind AS 108, the company has only one reportable segment, hence segment wise reporting is not applicable.
- COVID-19, a global pandemic has affected the world economy including India leading to significant decline and volatility in financial markets and decline in economic activities. On 24th March, 2020, the Indian Government announced a strict 21-day lock-down, which has been extended from time to time with or without relaxations across the country based on the severity of the spread at local levels. The extent to which the COVID-19 pandemic will impact the business operations and financial results of the Company and consequently the estimates and judgements made, could vary on future developments, which are uncertain at this point of time. However, the Company, based on current indicators of future economic conditions, has assessed that it will be able to recover the carrying amounts of its assets.
- Figures for the quarter ended 31st March, 2020 and 31st March, 2019 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the relevant financial year.
- Figures of previous period have been re-grouped/re-arranged/re-classified where necessary to confirm to current period's classification.

For ORCHID SECURITIES LIMITED

Yashraj Sanjay Gupte
Executive Director
DIN - 07261150

Place : Vadodara
Date: 30.07.2020



ORCHID SECURITIES LIMITED
REGD. OFFICE : 36A , BENTINCK STREET , KOLKATA - 700 069
Audited Financial Results for the Quarter and Year ended 31st March, 2020
CIN : L18209WB1994PLC062173

Balance Sheet

(` In Lakhs)

Particulars	As at 31.03.2020 Audited	As at 31.03.2019 Audited
ASSETS		
1. Financial Assets		
(a) Cash and Cash Equivalents	15.96	9.90
(b) Receivables		
(I) Trade Receivables	2.90	-
(c) Loans	48.40	30.86
(d) Other Financial Assets	116.04	162.97
	183.30	203.73
2. Non-Financial Assets		
(a) Current Tax Assets (Net)	0.87	1.55
(a) Property, Plant and Equipment	1.82	2.54
(b) Other Non-Financial Assets	31.90	17.11
	34.59	21.20
TOTAL ASSETS	217.89	224.93
LIABILITIES AND EQUITY		
1. Financial Liabilities		
(a) Payables		
(I) Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	3.25
(b) Borrowings (Other than Debt Securities)	6.00	-
(c) Other Financial Liabilities	5.03	2.30
	11.03	5.55
2. Non-Financial Liabilities		
(a) Other Non-Financial Liabilities	0.25	0.02
	0.25	0.02
3. Equity		
(a) Equity Share Capital	300.01	300.01
(b) Other Equity	(93.40)	(80.65)
	206.61	219.36
TOTAL LIABILITIES AND EQUITY	217.89	224.93

For ORCHID SECURITIES LIMITED




Yatin Sanjay Gupte
 Executive Director
 DIN - 07261150

Place : Vadodara
 Date: 30.07.2020

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Statement Of Cash Flows

(` In Lakhs)

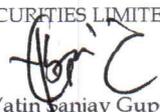
Particulars	Year Ended 31.03.2020 Audited	Year Ended 31.03.2019 Audited
A. Cash Flow from Operating Activities		
Profit Before Tax	(11.97)	(6.64)
Adjustments for:		
Depreciation, Amortisation and Impairment	2.33	2.33
Impairment on Financial Instruments	0.17	(0.02)
Net unrealised fair value (gain)/loss	18.16	0.68
Operating Profit before Working Capital Changes	8.69	(3.65)
Adjustment for:		
(Increase)/Decrease in Trade Receivables and Other Assets	(3.87)	(4.41)
(Increase)/Decrease in Other Financial Assets	28.78	(7.16)
(Increase)/Decrease in Loans	(32.72)	4.69
Increase/(Decrease) in Payables and Other Liabilities	(0.30)	3.36
Cash Generated / (used) in operations	0.58	(7.17)
Direct Taxes paid	(0.52)	(0.01)
Net Cash (Used in) / Generated from Operating Activities	0.06	(7.18)
B. Cash Flow from Financing Activities		
Increase/ (Decrease) in Borrowings (Other than Debt Securities)	6.00	(0.25)
Net Cash (Used in) / Generated from Financing Activities	6.00	(0.25)
Net Increase/(Decrease) in Cash and Cash equivalents (A+B)	6.06	(7.43)
Cash and Cash Equivalents at the beginning of the year	9.90	17.33
Cash and Cash Equivalents at the end of the year	15.96	9.90

1. Cash and Cash equivalents represents cash in hand and balances with banks and Overdraft Facilities.
2. Previous year figures have been regrouped, where necessary to conform to current year's classification

Place : Vadodara
Date: 30.07.2020



For ORCHID SECURITIES LIMITED


Yatin Sanjay Gupte
Executive Director
DIN - 07261150



INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF ORCHID SECURITIES LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of **ORCHID SECURITIES LIMITED** (the company) for the quarter ended 31st March, 2020 and the year to date results for the period from 01/04/2019 to 31/03/2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31st March, 2020 as well as the year to date results for the period from 01/04/2019 to 31/03/2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter Paragraph

Our opinion is not modified in respect of this matter.



Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
- The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For **N K DAGA & ASSOCIATES**

Chartered Accountants

Firm Registration No.324493E

Nilesh Kumar Daga

(NILESH KUMAR DAGA)

Proprietor

Membership No.059304

UDIN: 20059304AAAAO6509



Place : Kolkata

Date : 30/07/2020



ORCHID SECURITIES LIMITED

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Bandra (E), Mumbai – 400 098

Ref: -Orchid Securities Limited.

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("LODR").

Dear Sir,

In compliance with Regulation 33(3)(d) of LODR as amended by SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, I Yatin Sanjay Gupte (DIN: 07261150), Executive Director of the Company, hereby declare that the Statutory Auditor of the Company M/s N. K Daga & Associates, Chartered Accountants, (Firm Registration Number-324493E) have issued as Audit report with unmodified opinion on Standalone Audited Financial Result of the Company for the quarter and year ended 31st March, 2020.

Kindly take the same on record.

Thanking you,

For Orchid Securities Limited


Yatin Sanjay Gupte
Executive Director
DIN: 07261150

